

Highlights

Crude oil

- Monthly average crude oil prices rose again in September. The average domestic crude oil first purchase price increased \$2.21 (4.9%), to \$47.17 per barrel.
- The average free-on-board (f.o.b.) cost of imported crude oil rose \$2.35 (5.3%) to \$46.40 per barrel. The average landed cost of foreign crude oil increased \$2.31 (5.0%), to \$48.91 per barrel.
- The average refiner acquisition cost for domestic crude oil climbed \$2.43 (5.0%), to \$51.14 per barrel. The average cost of imported crude oil increased \$2.72 (5.7%), to \$50.33 per barrel. The composite refiner acquisition cost for crude oil rose \$2.58 (5.4%), to \$50.77 per barrel.

Petroleum products

Motor gasoline

- Refiner monthly average prices for motor gasoline rose in September. The average retail price climbed 20.2 cents to \$2.154 per gallon, while the average wholesale price increased 11.5 cents to \$1.826 per gallon.
- Refiner sales of finished motor gasoline fell in September. Total sales decreased 13.7 million gallons per day (4.0%) to an average of 326.4 million gallons per day. Retail sales dropped 600,000 gallons per day (2.4%), while wholesales fell 13.1 million gallons per day (4.2%). DTW sales accounted for 7.4% of wholesales, while rack and bulk sales made up 86.3% and 6.3%, respectively.

No. 2 distillate

- Monthly average prices for refiner sales of No. 2 distillates continued to rise in September. The average price for No. 2 diesel fuel sold to end users rose 16.7 cents to \$1.959 per gallon, while the average wholesale price increased 16.6 cents to \$1.847 per gallon. The average retail price for No. 2 fuel oil climbed 14.0 cents to \$2.044 per gallon, while the average wholesale price rose 14.7 cents to \$1.669 per gallon.
- Refiner sales of No. 2 ultra-low sulfur diesel decreased 3.4 million gallons per day (2.1%) to 157.1 million gallons per day in September. Retail sales fell 500,000 gallons per day (4.0%), while wholesales declined 2.9 million gallons per day (2.0%).

Residual Fuel Oil

- Refiner monthly average prices for sales of residual fuel oil increased in September. The wholesale price for low-sulfur residual fuel oil rose 10.8 cents to \$1.150 per gallon. The price for high-sulfur residual fuel oil increased 15.3 cents to \$1.295 per gallon at retail, while the wholesale price rose 5.5 cents to \$1.136 per gallon.
- September residual fuel oil sales by refiners fell from August's levels. Total sales dropped 300,000 gallons per day (2.5%) to 11.8 million gallons per day. Retail sales increased 400,000 gallons per day (10.8%), while wholesales decreased 700,000 gallons per day (8.3%).

Other products

- Refiner prices for the remaining surveyed products rose in September. Prices for propane, kerosene-type jet fuel, and kerosene increased at both the retail and wholesale levels, while aviation gasoline and No. 1 distillate prices rose at the wholesale level.
- Refiner sales of propane fell at retail but rose at the wholesale level in September. Sales of kerosene-type jet fuel declined at both levels, while kerosene sales rose in both categories. Aviation gasoline sales decreased at wholesale while No. 1 distillate sales rose in the same category.

Table HL1. U.S. refiner prices and volumes of petroleum products

prices: dollars per gallon excluding taxes, volumes: million gallons per day

Products	Sales to end users						Sales for resale					
	September 2017		August 2017		September 2016		September 2017		August 2017		September 2016	
	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume
Motor gasoline	2.154	24.6	1.952	25.2	1.788	26.4	1.826	301.8	1.711	314.9	1.514	307.8
Conventional	2.059	15.2	1.854	15.8	1.708	16.9	1.787	205.7	1.671	215.3	1.480	208.6
Regular	2.011	13.4	1.806	13.9	1.660	14.8	1.748	183.8	1.632	191.7	1.441	186.1
Midgrade	2.273	0.8	2.055	0.8	1.905	0.9	1.954	1.5	1.825	1.7	1.629	1.8
Premium	2.514	1.1	2.302	1.1	2.137	1.2	2.128	20.3	2.000	21.9	1.817	20.8
Reformulated	2.309	9.3	2.117	9.4	1.931	9.5	1.911	96.1	1.798	99.6	1.585	99.2
Regular	2.213	6.9	2.021	6.9	1.838	6.9	1.857	80.1	1.745	82.5	1.531	82.5
Midgrade	2.473	0.9	2.276	1.0	2.076	1.0	2.021	0.8	1.905	0.9	1.687	1.0
Premium	2.640	1.5	2.440	1.6	2.228	1.7	2.187	15.1	2.065	16.2	1.860	15.7
Aviation gasoline	W	W	W	W	W	W	2.898	0.5	2.710	0.5	2.506	0.4
Kerosene-type jet fuel	1.795	30.4	1.613	32.1	1.394	32.2	1.771	39.6	1.587	40.2	1.366	32.0
Propane (consumer grade)	0.895	4.9	0.768	5.8	0.507	6.3	0.864	27.2	0.742	24.7	0.494	28.4
Kerosene	2.703	0.0	2.579	0.0	W	W	1.809	0.8	1.630	0.7	1.402	1.0
No. 1 distillate	2.371	0.1	W	W	1.977	0.0	2.208	0.3	1.997	0.2	1.743	0.5
No. 2 distillate	1.959	12.4	1.793	12.8	1.602	13.3	1.841	155.1	1.675	156.6	1.466	148.8
No. 2 fuel oil	2.044	0.1	1.904	0.1	1.805	0.1	1.669	5.5	1.522	5.4	1.341	6.0
No. 2 diesel fuel	1.959	12.3	1.792	12.7	1.601	13.2	1.847	149.6	1.681	151.2	1.471	142.8
Ultra low sulfur	1.963	11.9	1.795	12.4	1.604	12.9	1.854	145.2	1.685	148.1	1.475	139.0
Low sulfur	W	W	W	W	W	W	1.618	3.4	W	W	W	W
High sulfur	W	W	W	W	W	W	1.627	1.0	W	W	W	W
No. 4 fuel[a]	W	W	W	W	W	W	W	W	W	W	W	W
Residential fuel oil	1.314	4.1	1.204	3.7	1.076	4.7	1.137	7.7	1.079	8.4	0.854	7.9
Sulfur content not > 1%	W	W	W	W	W	W	1.150	0.7	1.042	0.4	0.846	0.5
Sulfur content > 1%	1.295	W	1.142	W	1.059	W	1.136	7.1	1.081	8.1	0.855	7.4

NA = Not available.

- = No data reported.

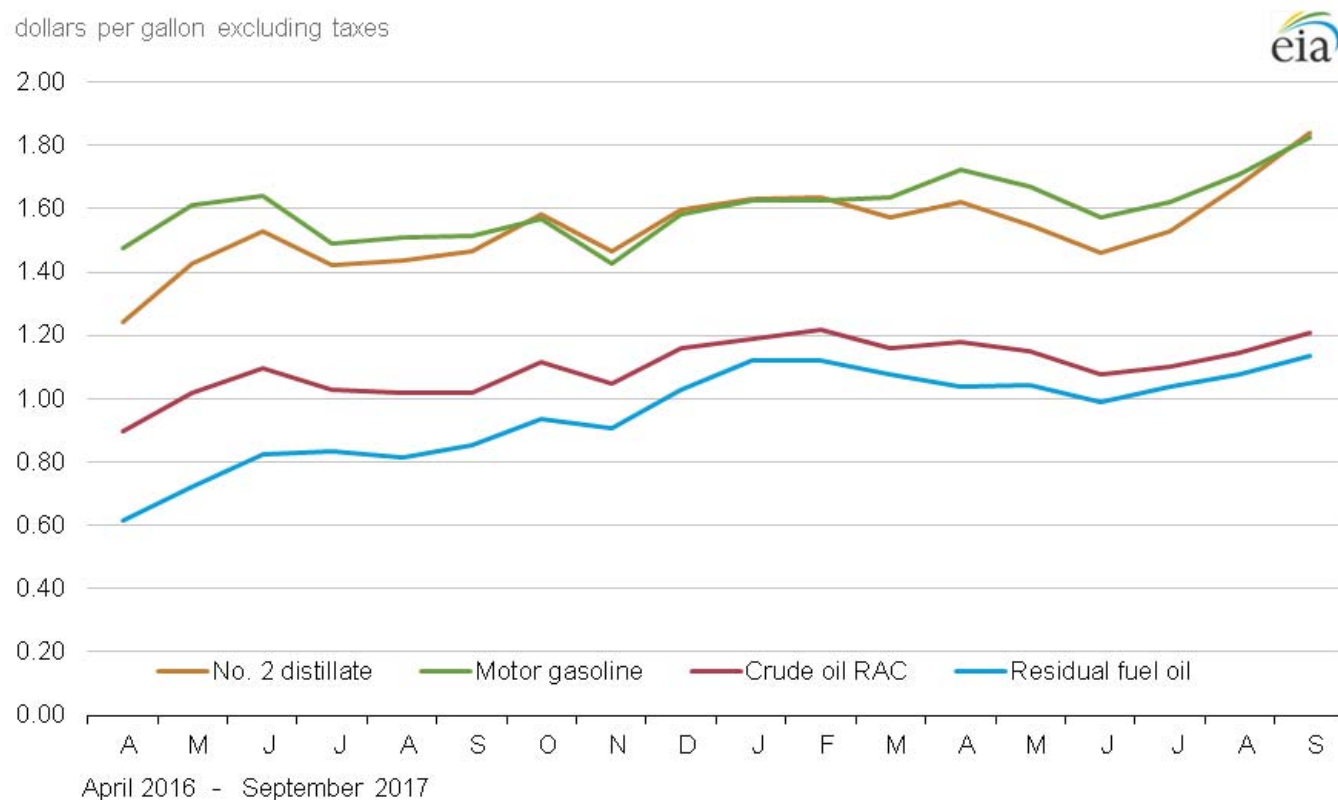
W = Withheld to avoid disclosure of individual company data.

[a] Includes No. 4 fuel oil and No. 4 diesel fuel.

Notes: - Beginning January 2007, oxygenated gasoline is included in conventional gasoline. - In January 2007, ultra low-sulfur diesel fuel was added. - All on-highway diesel must be ultra low-sulfur as of December 1, 2010 - Values shown for the current month are preliminary. Values shown for previous months are revised. Data through 2016 are final. Total volumes may not equal the sum of the components due to rounding

Source: U.S. Energy Information Administration Form EIA-782A, "Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report."

Figure HL1. Crude oil and petroleum product wholesale prices



Sources: U.S. Energy Information Administration, Crude oil refiner acquisition cost: Form EIA-14, "Refiners' Monthly Cost Report"; petroleum product prices: Form EIA-782A, "Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report."

Note: RAC stands for refiner acquisition cost.